



Interoffice
Memorandum

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AUG 27 2001

Vickie Nicholson
Shareholder Relations

To: See Distribution List

From: Kenneth L. Lay

Department: Executive

Subject: Enron LOC

Date: August 23, 2001

~~\$36.75~~ \$36.96

This serves as notice of my intent to repay my outstanding loan balance of \$4,000,000 plus interest in full with shares of Enron stock as of today, August 23, 2001.

Kenneth L. Lay

CC: Rocky Emery

Bob Butts

Mary Joyce

✓ Elaine Overturf

EC38648B0050169

Respect
Form 000-469-E(7/92)

Integrity

Communication

Excellence